

Rybolovlev \$88M Apartment Buy Disputed

By [The Moscow Times](#)

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Dmitry Rybolovlev, worth an estimated \$9 billion and the world's 100th-richest person according to Forbes, formed a sham entity to buy a Manhattan penthouse for his daughter Yekaterina solely to shield it from his wife Yelena in divorce proceedings, according to a lawsuit filed last week in a New York state court in Manhattan.

Yelena Rybolovleva said she began divorce proceedings in Switzerland in 2008 after 21 years of marriage and that a Geneva court later imposed a freeze on some of her husband's assets.

Despite this, she said her husband has been using marital property to buy a multitude of other assets through a variety of trusts and limited liability companies, hoping to put those assets beyond her reach.

Rybolovleva said those assets include majority ownership in French football club AS Monaco, a \$295 million stake in Bank of Cyprus and a \$95 million Palm Beach, Florida, home

purchased from Donald Trump.

"She wants her fair share," said David Newman, a partner at Day Pitney in New York who represents Rybolovleva. "She hopes to get a substantial judgment in the Swiss divorce, and if there are no assets or only a small amount of assets from which to satisfy it, it's a Pyrrhic victory."

Rybolovleva has filed a similar lawsuit in Florida over the Palm Beach home.

The Feb. 15 purchase of the penthouse for \$88 million from former Citigroup chief executive Sanford "Sandy" Weill and his wife Joan has been described as the highest price ever paid for a Manhattan apartment.

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